

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O. O. C. J.

ARBITRATION PETITION NO.289 OF 1999

Jaslok Hospital and Research Centre. ...Petitioner.

Vs.

Exchange Technologies Int'l
Inc. & Ors.

...Respondents.

....

Mr. Begis Colabawala i/b. Mulla & Mulla for the Petitioner.

None for the Respondents.

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CORAM : DR.D.Y.CHANDRACHUD, J.

APRIL 9, 2009.

P.C.

The praecipe has been filed by the Advocate appearing on behalf of the Petitioner, praying for the withdrawal of the interest which has accrued on the amount which is invested in pursuance of the order dated 26th October 1999 passed by the Hon'ble Mr.Justice D.K. Deshmukh. The Court has been informed that in pursuance of the order, the Petitioner has deposited an amount of Rs.40 lakhs, out of which the Second Respondent withdrew an amount of Rs.20 lakhs

unconditionally. As for the balance, since no security was furnished as directed by this Court, the amount was invested. The arbitral award was passed on 28th November 2000. An amount of Rs.40 lakhs was awarded to the First and Second Respondents. Counsel appearing on behalf of the Petitioner states that the entire amount has been paid over to the claimant in the arbitral proceedings. In these circumstances, the prayer that has been made is for the withdrawal, if any, of the interest that has accrued on the amount of Rs.20 lakhs that was invested in pursuance of the order passed by D.K. Deshmukh, J. on 26th October 1999. A notice of the praecipe has been served on the Advocate appearing on behalf of the First and Second Respondents. There is no opposition. In these circumstances, the Petitioner is permitted to withdraw the accrued interest, if any, on the amount invested by the Prothonotary & Senior Master in pursuance of the order dated 26th October 1999.

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